SPECIAL FOREIGN CORRESPONDENCE

NEW YORK HERALD.

AFFAIRS IN EUROPE.

The Effect of the Gold News in England.

London, Friday evening, Dec. 29, 1848. Summary of Events in Europe-Installation of Louis Napoleon-The Ministerial Programme-The Review-The State of Parties-Germany-The Central Power-Austria and Prussia-Italy-The Pove-England-Cobden, &c., &c., &c.

Ten days have elapsed since the Washington sailed from Southampton, and this letter, consequently, contains all the important events that have occurred in Europe since her departure. My last letter announced the unprecedented triumph of Prince Louis Napoleon; but, doubtless, some fears may have been entertained of a disturbance; nor would they have been unfounded, for a projected disturbance was organized and given up. Paris is, at the present moment, superlatively quiet; whether the popularity of the Prince will last, whose only claim to the republic (it sounds odd, but it is true) is the prestige of monarchy and the relationship of an emperor, will depend greatly on his conduct. Should he attempt to seize on the imperial crown, I fear he runs a risk, and there are symptoms of his inclination to do so. The servants behind his carriage are dressed in green, with gilt buttons, black silk stockings and shorts, the livery of the Emperor; he wears a brilliant star on his breast, and assumes as much dignity as he can possibly demand. We can only hope for the best, for the quiet of France; the field of conjecture is too wide. I shall merely point out incidents and give facts.

THE FRENCH REPUBLIC. The official proclamation of Louis Napoleon, the President of the French Republic, was announced for Thursday, 21st December. But fears of an outbreak induced the National Assembly to do the thing suddenly, on the Wednesday, without previous notice. The outbreak was to consist in a got up manifestation in favor of the empire, a mark for the red-republicans to get up an insurrection.

got up manifestation in favor of the empire, a mark for the red-republicans to get up an insurrection. On Wednesday evening, 20th, Gen. Changarnier ordered the Tuileries to be closed, and had all the issues leading to the Hall of Assembly guarded by detatchments of National Guards. The debate in the Chamber was going on. M. Lerembourg was speaking, when a noise was heard outside, and the moment after a number of representatives entered, Gen. Lebreton, (in full uniterm) at their head, and followed by M. Veillard and others. M. Louis Napoleon Bonaparte took his place near M. O. Barrot.

An immense agitation then ensued, and it was uiterly impossible for the discussion to go on.

The Passident The tribune is to the reporter of the committee appointed to examine the returns for the election of the President of the Republic [marks of the utmost interest.]

M. WALDECK ROUSSEAU then ascended the tribune, and read a long report, giving an account of the proceedings of the committee. He described the labors of the National Assembly until it arrived at the polat of providing for the nomination of the President of the Republic. The whole of the proceedings of the National Assembly the additional assembly until it arrived at the polat of providing for the committee He described the labors of the National Assembly the deficient of the President of the Republic. The whole of the proceedings of the National Assembly the deficient of the President of the Republic of strength from the manner in which the country had seen in the thin the manner in which the country had seen of strength from the manner in which the country had a full confidence in the constitution and the republican institutions which had been given to it. The manner in which these operations had passed, clearly showed that the popular feeling is in favor of what the Assembly had done. The calm which had been evinced during the election was so remarkable as to be worthy of commendation, and was a trong proof of the intelligence and good sense of the French pao-

Before God, and in the presence of the French people, represented by the National Assembly, I swear to remain faithful to the Republic, and that I shall always forward its interests, in all

read the following address, with a firm voice and a good emphasis:—[The address we published in Saturday's Heraid]

The President of the republic then left the tribune, and going down to the centre of the house, proceeded to the seat of General Cavaignac, and shook him warmly by the haad. Gen Cavaignac appeared to be taken by surprise. He did not at once accept the proferred hand of the Prince; but, then, as if suddenly discovering what was intended, he shook it cordially. The whole proceeding was received with loud shouts of applause by the Assembly. Some of the members afterwards biamed General Cavaignac for the coldness he showed in not rising to receive the salutation of the Prince, though at that time he had been proclaimed President of the Republic; but it was explained that the whole proceeding was so unexpected, that it was some time before Gen. Cavaignac discovered what was some time before Gen. Cavaignac discovered what was meant. It appears that on the part of Prince Louis Napoleon the proceeding was quite spontaneous.

This act was again hailed with marks of unmitigated satisfaction; the members of the Assembly, however, applauding as in a theatre, by a loud clapping of hands. The Paszioners—I have to state to the Assembly, that M. O. Barrot has been empowered to form a new Minietry.

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The President of the Republic then left the Assembly, in company with M. O. Barrot, M. L. de Malleville, and other representatives.

This memorable historical event was over before, the good citizens of Paris were aware that their President was installed. At six in the evening Prince Louis sent the following message to M. Marrast, the President of the National Assembly:—

"M. le President :—I request you to announce to the National Assembly that, in conformity with Article 64 of the Constitution, I have, by a decree of this day,

named.

"M. Odilion Barrot, representative of the reople, Minister of Justice, coarged with the Presidency of the Council of Ministers in the absence of the Fresident of the Republic.

M. Drow de Linux, representative of the people, Minister of Portige Aff. its.

M. Loss de Malleville, representative of the propio, Minister of the Interior.

M. Mohners, General of Division, representative of the people,

M. Falloux, representative of the people, Minister of Public In-struction and Worship.

M. Leon Faucher, representative of the people, Minister of Pub-lik Works. de Works.
M. Bixio, Vice President of the National Assembly, Minister of Agriculture.

M. Passy (Hyppolite), Member of the Institut, Minister of the

M. Passy (Hyppolite), Rember of the Institut, Minister of the Finances.

Accept Monsieur le President, the assurance of my high consideration

"LOUIS NAPOLEON BONAPARTE.
(Countersigned) "Oblion Barrot, Minister of Justice."

The following additional appointments have since been made:—
Colonel Rebellot, of the Gendarmeric of the Seine, Prefect of Police.

General Changarnier, Commander in Chief of the National Quarties of the Operation of the Seine, and the Garde Mobile, and also Commander in Chief of the 1st Military Division.

Marchal Eugeaud, Commander in Chief of the army of the Alpe.

Alpa.

M. Berger, representative of the people, Prefect of the Seise.

Marchal Buggand. Commander in Chief of the army of the Alpa.

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Merchal Buggand. Commander in Chief of the Reine.

On Sunday moraing, the 24th, a grand review was held in the Champs Elysées of the National Guard. With the exception of the following incident, all passed off quietly:—One circumstance created a little aguation just as the troops were filing past the President. All of a sudden a huge kite, in the shape of an eagle, and very well exerting the President and his staff were standing in the Place de la Concorde. The general impression at first was that the eagle was a portion of the regular ceremonics of the day; but the mistake was speedily dispelled when one of General Changarnier's aides-de-camp was seen cutting the string, and at once bringing the bird to the ground. The Debats says that the projector of this notable scheme intended to ridicule the invasion at Boulogne. It is, however, more likely that he was an enthusiastic Bonapartist, who took this mode of recalling the empire to the recollection and affection of the Parisians. But, wnatever his real intentions may have been, the result, as far as he is concerned, was an unlucky one, for he was carried off by the Gardiens de Paris to the Prefecture of Police, where he is allowed time to ruminate over his folly in extemporizing an addition to the ceremonies of the review.

The first military spectacle in honor of the new President of the republic took piece this day—or rather is taking place at the moment i write, (haif past 2 P. M.,) the same differe now defiling before him in the Place de la Concorde. An invitation had been previously addressed from the War office to the general officers in Paris, to the effect that those who desired to be present at the review, should attend at the Hotal de l'Etat-Major Rue St. Dominique, at 9 elock this morning, at which hour the Minister-at-War would proceed to the Falsie de l'Etye Nationa

Guards of the bankies, and troops of the Line, began to enter Paris, and so very early as half past of the rappet was beating along the whole extent of the Boulevards.

The morning was bitterly cold, yet this did not seem to diminish the enthusiasm always felt by the French people for military display; and crewds of both sexes were seen from 8 o'clock to gather, from all directions, and from all outlets, towards the grand point of attraction in the Place de la Concorde; where, from the foot of the Obelisk, it was expected that the whole force would defile before the President.

From 8 till nearly half past 9 o'clock the bands of the different corps were heard, as they proceeded along the Boulevards, and took their stations at the points allotted to them; and along the immense line which has fer its boundary the Madeleine, vast crowds continued to throng, and to augment at each moment, as the tributaries to the great tide of living beings poured in from the various passages on both sides of this great thoroughfare. The steps of the Madeleine itself of fered a resting place, and an excellent point to view the proceedings which were to take place in fromt.

At 10 o'clock the Fresident left the Palais de l'Elysée, attended by the Minister of War, and followed by a numerous and brilliant staff, amongst whom was General Lamoricière, but I was unable to recognize General Cavaignne. In fact, the attention of all was so rivested on one single object to the exclusion of all others, and the President was so entirely the hero of the day, that his companions and attendants almost escaped notice.

Louis Napoleon wore the uniform of a General of the Mational Guard, with the corden and star of the Legion of Honor. A long white plume floated from his hand, as he returned the salutations from the armed force as well as from the people. He lecked well, notwithetanding the coldness of the morning. Slight flakes of half-melted snow began to fall about half-past ten o'clock. He rode at a slow pace along the line, appeared to sit his if a vigit densirability of the provided of the place of the Pourt Land in fact in the highest degree grave religions, in fact in the highest degree grave religions, the provided of the place of the Pourt Land (Lord Activity) of the pour Land (Lord Activ

however agreeable and convenient to the merely ourious detracts something from the military character of the spectacle. This remark, hypercritical as it may be, applies, however, only to the places where the National Guards were stationed. But, on the whole, it was, without doubt, a very imposing spectacle, and passed off with the most perfect good humor, and without a ringle attempt, or even a disposition (so far as I oculd observe), to create disturbance.

With two or three exceptions—I speak, of course, of what came within my own observation—the cries were, "Fire Napoleon!" "Fire Louis Napoleon!" only.—The exceptions alluded to consisted in two or three men en klouse in the Place Vendome, at the moment the President passed, adding to the cry, "Fire Ia Rèpublique!"

men en hiouse in the Place Vendome, at the moment the President passed, adding to the cry, "Vice la Rèpublique!"

This reception of the new President must certainly have been gratifying to his feelings No doubt a good deal might be attributed to old recollections; but much also to his own bearing, on this his first appearance be fore the army, and which was graceful, engaging, and dignified. 'Il a'-observed another fair critic (for with the softer sex. as probably with the ruder, personal advantages weigh much)—"un air doux comme une jeune fille, et. en même temps, fier comme un guerrier!" In a word, Louis Napoleon has begun well; and it would be uncharitable to augur other than a prosperous career for him. The impression left on the public mind is certainly isvourable.

The Bonaparte family witnessed the review from the windows of the residence of the Minister of the Marine, on the Place de la Concorde. The ex-King of Westphalia, Jerome Bonaparte, was dressed in the uniform of lieutenant-general which he wore at the battle of Waterloo. M. Napoleon Bonaparte, the son of Jerome, who is appointed Ambassador in London, attended the review as a common soldier in the 1st legion of the National Guards of Paris. His comrades, on discovering who he was, placed him close to the standard. M. de Tracy, the Colonel of the Ist Legion, having been appointed Minister of the Marine, the command was taken by Lieutenant-Colonel M. Clary, who is a near relative of Prince Louis Napoleon.

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THE PROGRAMME OF THE NEW MINISTRY.
Thesday (26th Dec.) was the first day's sitting of the Assembly under the new Ministry. M. O. Barrot read the programme as follows:—
The President of the Council: Citizen Representatives—You heard a few days since the speech of the President of the Republic. The ideas contained in that manifesto are also ours. We take the same engagement before the National Assembly and before France. You will not expect from us an expect of the situation of the republic—an expect which must necessarily be incomplete frem the short time that has elapsed since we came into office. What we owe you is an explanation as to the principles which have presided over the formation of the cabinet, and as to the line of conduct which it proposes to follow. As you are well aware, our political origins are various. At the present time, ministries can nolonger grow out solely from the struggle of opinions or from the exclusive triumph of a party. The election of December 10 has just manifested in society an accord, a spirit of union, to which the government must respond. When all men who love their ceuntry unite in such asentiment, there would be neither patriotism nor wisdom in a government that should resist such agreat and salutary impulse. The state of things which we now point out rules our policy. What the country wishes for is order—moral and material order; order in the streets, in the workshope, in the administration and in the public mind. The republican government while to be definitively strengthened until the day when revolutionary agitations will be put an end to—[eries of "hear," "hear," hear."] In energetically constituting the public force, the Government while to put material order out of danger. We considered that energy in such a case was foresight; we wished to discourage even ar idea of that it must not do everything, and, for a stronger reason, not all at the same time. We call to our aid the spirit of association and individual strength. We think that the impulse of the State should, wherever it is possible, he substituted for direct execution by the State. Our society has contracted the deplorable habit of relying on the Government for the cures which, in other nations, proceed from individual activity. Hence that seeking after places and grants which corrupted and eventually rulned the monarchy [hear], and from which it is necessary to preserve the government of the republic, by simplifying the machinery of the administration, and by substituting rules for arbitrary acts in the disposal of places. We shall not forget, citizen representatives, that, to give precepts with any degree of authority, the government must before all set good examples [hear, hear]. As to the relations of France with foreign powers, we have no necessity to inform the Assembly what are its present complications. We find negotiations opened on all points. That state of things impose on us a reserve which the Assembly will comprehend; for we are fully decided not to promise that which we believe we are not sure to be able to realize [hear, hear]—and not to lightly or rashly engage the word of France. We shall seek, wherever they are possible, to obtain pacific solutions, because they are for the interest of France as well as for that of Europe; there is no necessity for us to say that the national honor will hold the first place in the attention of the government [hear, hear]. Citizen representatives, we propose to ourselves above all to raise up and consolidate authority in France. But let it be well known that we do not intend to make the necessity of order an absolute obstacle against the tendencies of modern society. Order is not for us the end-it is only the means [hear, hear]. We see in it the essential condition of all liberty and of political manners. We do not wish to fail in any one of these interests. The el

regarded as satisfactory, and it is generally sup-ported. Prince Louis starts fair—time must show the rest. The Debats speaks highly of the Ministerial

ported. Prince Louis starts fair—time must show the rest.

The Debats speaks highly of the Ministerial programme. It says:—

As to the programme, we declare it to be irreproachable. Our oplishon is of some weight in this matter. We are a judge of programmes—we have heard so many! We long, we admit, to pass to something more positive, and to be able to form our judgment of the Cabinet by its acts. We must, however, declare that, after the eccentricities of the last ten months, the somewhat level style of M. O. Barrot gave us pleasure. That classic and official style of all governments agreeably fell on our cars. Here, at least, is a Ministry which frankly replaces itself at the head of society, which does not conceive itself obliged to turn more or less against us the power which it holds eff us—a Ministry which will not govern backwards. The circumstance is almost piquant; it possesses the freshness and merit of being a nevelty. Order: Did we hearright? What! the Ministry proposes to itself to restore not only material but moral order! We warm M. O. Barrot and his colleagues that the task will be as difficult as it is great and noble. So many ruins have been made! So many false ideas have been accredited by word and example: Something more than a programme will be required for such a case. Let us take what is offered us, and let us, whist waiting for something better enregister the good intentions of the Ministry. To-day, speeches; to-morrow, business.

The following are the remarks of the National on the Ministerial programme:—

The new Cabinet insists much on the necessity of strengthening order, and it appears more particularly to assign to itself the mission of fortifying the government, and society itself, against the attacks of violence, in that it will only foliow the example of the preceding administration. It appears to us that the men whom it succeeds have known how to conduct with a firm hend the destinies of the country, and that in more difficult telegrates the former Cabinet. However, his language

is its principle which, in giving an equal representation to all interests and all rights, conciliates them in a common action, which, in establishing unity in the Government, substitutes harmony and agreement for antagonism. Let it not be forgotten that Monarchical order is established by violent compression, and ends in revolution; Republican order is established by liberty, and by the fraternal extension of all rights; and, far from perishing by a necessary catastrophs—as the future will show—is consolidated by universal coperation, and is perpetuated in an incessant progress.

On Thursday, M. Louis Bonaparte returned the visit of the President of the National Assembly. He called, at eleven o'clock, at the hotel of the Presidency; the officer on duty ordered out the guard, who presented arms. M. Armand M. rrast came down the stairs to meet the head of the government. They remained in conversation for the space of three quarters of an hour. M. Louis Bonaparte was dressed in a suit of black, with the decoration he usually wears; he was accompanied by M. Ney, chef d'escadron. Cavaignae left a card for the Prince.

GERMANY.

The breach between Austria and Prussia is becoming daily wider. German unity was a dream from which Germany is beginning to awake. The position of parties at present is as follows: Austric has thrown the Central Power over board, which eadeavours to swim, aided by Pruseia. The latter finds the Central Power rather heavy, and is half inclined to let it go and sink—but the promise of the Imperial Crown of Germany is held out to Pruseia and makes it doubt. Should the king not have common sense to reject it, Germany will split in twain at once, and we may have ano-

will refuse and makes it doubt. Should the king not have common sense to reject it, Germany will split in twain at once, and we may have another thirty years' war. Austria refuses, and ever will refuse, to acknowledge Prussia above her; and Bavaria and Saxony will join Austria. Prussia is concentrating an army of 120,000 men on the Rhine.

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This, without further comment, will suffice to tell you all that has occurred, and the exact position of Allemania.

The campaign against Hungary has commenced. Presburg, Tyrnau, Wieselburg, Kaschau. Cemorn Grau and Baal, have been successively taken from the Hungarians by the Imperial troops, commanded by Windischgratz and Jellachich in one direction, Count Webna in another, and Field Marshal Dahlen in another. The Magyars may make a stand at Pesth, but it is problematical. Pesth, however, may be bombarded. Kossuth defends it. At Wieselburg the Hungarians fought well. Some sixty Austrians were slain, amongst whom are 2 Generals. No details of the battle have been received. The other towns surrendered without a blow.

TTALY.

The Pope is still at Gaeta. The rumours that Naples, France and Italy are to reinstate him on the throne, is false. I enclose you extracts from the Italian papers.

from the Italian papers.

But little stirring but roast beef and plumb pudding, and Christmas tales. Cobden has published a financial programme—see papers of Friday last M.

Abolition of the Corn Laws-Government Reform
-Newspaper Changes-New Printing Press-East Indian Matters-The Lahore Dramond-British West Indies-Trade-French Intelligence -Communism in England-The California Gold

Mines, in England. In another month the corn laws of England will cease to exist. Adam Smith has recorded his opinion that "Taxes on the necessities of life are a curse equal to the barrenness of the earth and the inclemency of the heavens." To celebrate the eve of the annihilation of this unjust and cruel impost, which the landed interest have maintained for so many years, a public dinner will be given by the free traders, in Manchester, on the 31st of

January, the day previous to their extinction and the meeting of Parliament.

The letter of Mr. Cobden to the chairman of the Liverpool Financial Reform Association has pro-duced a powerful movement in favor of a radical change and economy in the national expenditure. The letter will no doubt be given at length in the columns of the Herald, and it is therefore unnecessary to go into any detail on the subject, further than to say that he proposes a reduction in the expenditure of the army and navy to the amount of ten millions per annum, and to apply such surplus to the repeal of the taxes that now press most heavily on the public. In this portion of his letter he has displayed a profound skill, in proposing those imposts for repeal which are likely to invite the energy of every class of politicians. The boor of having malt, duty free, will rouse the farmers into activity to agitate for State economy. The abolition of the window tax will move the shopkeepers. The release of paper and soap from the fangs of the excise man, will secure the co-operation of the Scotch excise reformers; whilst the shipping interest will be won by the total repeal of the duties on timber. The most satisfactory thing, next to this relief, is the tax Mr. Cobden proposes to impose on the landed aristocracy. This is the probate and legacy duty on landed property, which they have hitherto escaped by means of the partial laws they have themselves enacted. This will produce about a million and a half a year. As may be naturally supposed, they are in a terrible rage at this letter. The liberal editor of the Morning Advertiser says he knows positively that Mr. Cobden's letter, and its certain consequences, has produced perfect consternation among the ministry. They are bewildered, and know not how to counteract its effects or meet the difficulty. fangs of the exciseman, will secure the co-operation Mr. Cobden's letter, and its certain consequences, has produced perfect consternation among the ministry. They are bewildered, and know not how to counteract its effects or meet the difficulty. The Chancellor of the Exchequer, who has probably the weakest head in the "family government," will be quite unable to cope with the storm that will rage in parliament for retrenchment. The enthusiasm manifested on the subject throughout the country, as expressed by the provincial papers, is almost universal. The tew objectors are found in certain of the daily metropolitan press, who are adverse to any change that can benefit the great body of the people. They, however, speak despondingly, and fear the ministry will have to give way to popular clamor, as they term the demand. With regard to the London journals, a considerable change is shortly to take place with regard to some of them. The Morning Herald, which has had a very protracted existence, is about to disappear from the stage, and its connexion and interest is to merge into that of the Chronule, which, in the beginning of the present year, was purchased by Rothschild and the Peel party. The former, to this hour, fights hard for protection and the reimposition of the corn laws, and is notorious for doing more harm than good to its party, the Richmond and Bentinck rump. Its approaching dissolution is a practical pioof that its doctrines are not sufficiently popular to make their organ pay. The Daily News, that has fought a noble battle against four powerful rivals, is about to become the property of the free trade and financial reform parties; and, under the influence of their capital and connection, will have a far wider range of utility in the cause of good government ard popular rights. Hitherto, four of its cotemporaries, especially the Times, has tried every means to put it down. They have gone se tar as to lay out twenty thousand pounds, in a steamer, and the establishment of expresses on the Continent, to anticipate its intelligence, but in vain; as no matte

ers of producing the required impressions, the truth must be told, that the hour of publication is precisely what it was before its adoption, which does not say much in its favor. The old machine produced 6,000 impressions in an hour, the new one 8,000, and hopes are expressed that it will ultimately reach 12,000. Though the description may be copied into the Herald, a few particulars may not be out of place. Colonel Hoe's plan of building the types round a cylinder hes been adopted. His cylinder revolves horizontally on its axis, whilst that of the Times revolves vertically, and is of considerable diameter. A gallery of some 25 feet diameter surrounds it, and also 8 other cylinders, that impinge on the type or centre cylinder, and produce the impression in its revolution. In this gallery are 8 corresponding feeding or "putting on" tables. The grand difficulty, which was at last overcome, was to change the horizontal position of the paper, as land on the table, to the vertical one required to meet the face of the types. This is accomplished by an arrangement of tapes. The centre or type

of oppression; and it is, therefore, doubtful it sunds will be torthcoming to prosecute the war with vigor.

The Delhi Gazette exults over the capture of the famous Lahore diamond, which, it says, is the most valuable in the world, and will soon be transmitted to England, as an appendage to the English crown. The pretext for this seizure is an alleged act of treachery on the part of the sovereign of Lahore towards the English government. This treachery reminds one very much of the wolf in the fable, which sought a pretext to quarrel with a poor lamb, that he might have the pleasure of killing and eating it. The pretext was a bad one; but having force on its side, injustice was perpetrated. And so it is in the present case. Splendid as it may be, it will never add lustre to the English crown, or splendor to the barbaric pomp of its court, when the world knows by what foul means it was stolen from a detenceless Indian.

From the Cape of Good Hope, news of tranquility has arrived. The butcheries of Sir Henry Smith have terrified the Boors into the most abject servility.

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Smith have terrified the Boors into the most abject servility.

The West India colonists seem fully alive to the tactics of my Lord Grey, and are advoidly meeting his moves at all points. It now becomes evident that the present state of things, as regards them, cannot continue much longer. The colonial office must either relax its undue and usurped authority and dictation, or the colonists will first stop the supplies, and ultimately declare their independence.

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stop the supplies, and ultimately declare their independence.

In Manchester, trade is said to be somewhat improved. It is not, however, that general kind of improvement which would justify a belief in its permanence. A variety of causes have given rise to a momentary impulse to particular branches of the staple trade of the town, which journalists are glad to avail themselves of for publication, to lend a helping hand to what they term, in the phrase of the day, "the return of confidence." This happy realization, it is feared, is yet distant. Some of our papers are beginning to speculate, that though reactionary movements have lately been in the ascendant in Europe, still our troubles are not ended, and that what has already taken place is the mere overture to the revolutionary opera that is about to be enacted. Austria has boldly declared that the treaty of 1815 still survives, and the truth of this assertion is now being proved by the new bond of alliance between Russia, Austria, and Prussia. Of this alliance, the English government must know something, and, indirectly, it may be a party to it. How Louis Napoleon will act, remains to be seen. His predilections are entirely in favor of war; but his views in this respect may be modified from his connection with the Empeperor of Russia. His cousin, Eugene Beauharnais, married the daughter of the Czar, and it is probable that he will be placed on the throne of Lombardy. The French President is said to be in favor of this arrangement. So far all goes on quietly in France, though the ministry of Odilon Barrot will not last long. It all probability he will be succeded by Thiers. The new ambassador from the French Republic is to be the cousin of the President, Napoleon Bonaparte, who is an ultra republican, and one not much to the taste of the creatures of the court. The communists in Paris are again beginning to cause considerable uneasiness, On Christmas eve, an assemblage of 450 persons, among whom were 50 women, had a grand repast, after which very extreme views going to meet and deliberate as to the best means of extending the principles of communism in England. It is said that they propose reprinting the whole of the works of the French communist writers, in numbers, at a cent each, so as to ensure them a large circulation. Some of the old tory papers are almost frantic at the notion of such an outrage being perpetrated on society, forgetting in the meantime, that their opposition is only making their existence better known. In such cases, it is better to allow principles of this kind to test their own merits, and if worthless, to sink quietly into oblivion.

their existence better known. In such cases, it is better to allow principles of this kind to test their own ments, and if worthless, to sink quietly into oblivion.

Mr. Macaulay's new history of England has had an extraordinary sale. The first edition was absorbed in a couple of days. It is a delightful work. Instead of the dry and formal history, we have now the fascinating and instructive. Every page is a picture of the past, and a lesson for the future. Its beauty and accuracy has disarmed the critics; they are universal in their praise of the author's powers, as a historian, and a writer who has summoned courage and resolution to break through obsolete prejudices, and to clothe historian narrative in a garb befitting the advanced intelligence of the age. His liberal opinions, especially as justifying the course pursued towards Charles the First, is very satisfactory in these days, when divine rights are being poked into light for party purposes, by a set of corrupt and plundering aristocratic tamilies. If published, in America, it is certain it would have an immense sale, which its intrinsic merits fully justify.

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Every one in London is talking about the gold in California, and many are wishing they were there. If it is found in large quantities, the certainty is that the influx of this precious metal into the States and Europe will knock Peel's monetary bill on the head. The national debt, though most of it was contracted in paper, must, according to our wise government, be paid in gold. Peel's bill defines the weight and value of the sovereign; and by it the claims of the national creditors are mea-

defines the weight and value of the sovereign; and by it the claims of the national creditors are measured and paid. Such being the case, it is evident that should gold be reduced one-half in value, by the large products of California and Russia, the debt will be liquidated at half its original cost. It was the fundholders who prompted Peel to make this change, and to define his claim by a certain weight of gold, and if any loss arise it is he who must bear it.

The proper preliminaries have been adopted for the purpose of applying to Parliament for power to divert the greater portion of the river Thames from its course at Henley, about fifteen miles from London, and to conduct it by canal and pipes to the metropelis, for domestic and sanatory purposes. The fall is about one hundred feet, which will reach nearly the highest part of London. The maximum price is to be one cent the thousand gallons—the one being eight, and in some cases ten cents.

At the present moment in England and Scotland, every one is buckling on his armor for a vigorous one laught at misrule and monopoly, no matter whether in the high offices of the state, or the counting houses of the joint stock companies, be they gas, water, or railway.

Lisson, December 22, 1848.

Lisson, December 22, 1848. Interesting Marine Intelligence. The United States steamer Alleghany, comman der Hunter, put in here some days ago from Rio

ago for the Meditteranean. All well. The American vessel Rowena, Capt. Howard, bound from New York to Madeira, has been driven in here by the late gales, in a damaged condition. The passengers and crew all saved, after hav ng made the most Providential escape. Great credit is due to the captain for the skill and perseverance which brought this vessel safe into har-

de Janeiro, for supplies, and proceeded two days

ber.
The American bark Undine, bound from Gottenburg to Savannah, has also been happily brought into port. Nothing but the indomitable energy of his Yankee captain could have saved her. This vessel will, probably, be condemued. Th

cylinder has a considerable space uncovered, which is devoted to the inking apparatus, which impats ink to rollers placed on the external frame, which they in their turn transfer to the face of the types. The vertical cylinder was adopted that gravity might not aggravate the effects of centrifugal force. The form weighs three-quarters of a ton. Arrangements are made on the cylinder by which the rules or column brasses, which are levelled, are screwed to its face to secure the adhesion of the form. The speed seems small in comparison with that of Colonel Hoe's presses, though nothing can exceed the account given, the idea seems to be conveyed that no hopes need be entertained of more than 12,005 copies an hour being produced. The machine is the work of Mr. Augustus Applegath, who made the old one, which has been in use for the last twenty years in Printing House Square. It would be a matter of some service to the proprietors of English journals, if a really well authenticated account of the performances of Colonel Hoe's press would be furnished to the trade.

Recent news from India shows the position of the Indian army as unchanged, since the previous mail. Gen. Whish is to be superseed, as the Governor General considers him to have shown a want of energy in his operations against the Shiks. There is no doubt but the English will eventually succeed in conquering the warlike tribes opposed to them, but it is certain its accomplishment will cost an immense amount of treasure and blood. The present disposition of the mother country is not to squander money, especially in foreign wars of oppression; and it is, therefore, doubtful it ands will be torthcoming to prosecute the war with vigor.

The Delin Gazette exults over the capture of the famous Lahore diamond. which, it? the day of reckoning is at hand.

The Reception of the California Gold News in England.

[From the London Standard, Dec. 29]

The Britannia steamer arrived at Live, pool yesterday, with news from N. York of Dec. 12. The great topic of interest in this city was the California gold mines. All other matters were deemed insignificant and worthless. Even the election of Gen. Taylor had ceased to excite the smallest attention. Every body was talking of the immense, if not boundless, wealth of this glittering region; but how to get there to participate in its advantages, was the puzzling question. All sorts of schemes were set afloat by ingenious speculators to extract money from these ardent gold seekers, devising means by which they should reach the spot of their proudest hopes in safety and in comfort; and most eager were these hunters after the valuable metal, to seize upon any plan, ho weve 'impracticable and absurd, so that they could but leave the shores of New York for this land of treasure. The journals of that city announce upwards of twenty ships ready to sail for California; and 20,000 individuals, it is said, were preparing for the voyage. A most intereiting document, written by Col. Mason, the military commandant of California, and forwarded to the American Secretary of War, which reports, officially, every fact of importance connected with this important discovery, will be found in another column.

[From the London Sua, Dec. 29.]

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[From the London Sun, Dec. 29.]

Whatever the Americans may think of the riches to be derived from the mines of gold and quick-silver discovered in California, they would act more wisely in observing the admirable results flowing from the approximation of their commercial system to the principles of free trade, than in pursuing the visionary speculations of a new and more seductive El Dorado. The recent explosion of the philosophic bubble of M. Cabet should act as a timely warning to the dreamers of the United States. Icaria has melted away from the prairies of Texas as the mirage melts from the aridity of the wilderness. Those who, like the credulous son of Monsieur F*****, have relied upon the truthfulness of the Parisian philanthropist have found ashes in their mouths instead of apples, and have discovered the reputed Paradise to be nothing better than a pestilential swamp, like the Eden visited by Martin Chuzzlewit. According to M. Cabet, Icaria flowed with cream and honey, with the fruit of the olive and the juice of the grape, while according to those who have adventured in search of this beautiful "land of promise," the whole account has proved to be in every particular the phantom of a gorgeous hallucination. The "rubies thick as gravel" are mere pebbles, the diamonds mere flint, the harvests mere crops of poisonous weeds, the vintages stagnant pools recking with stale exhalations. Such is the reality which has risen like a ghastly spectre out of the roseate romance of the politician. Icaria is henceforth to be numbered with the Island of Atalantis, with Utopia, with Arcadia, with El Dorado, with the realms of Prester John, with the valley obrilliants explored by Alli Baba, with the valley of the perusal of the exposure recently publish

"Better fifty years of Europe Than a cycle of Cathay!"

"Better fifty years of Europe
Than a cycle of Cathay!"

With this revealed extravagance confronting them amidst the torests of Texas, will the people of the United States abandon themselves blindly to the fascinating all-rements of the wealth said to be stored in the soil of California?

From the bold and legible statistics given by President Polk, in his farewell message, it is clear that the emoluments arising to the State, and the comforts simultaneously enjoyed by the population, in consequence of the adoption of a reduced and amended tariff, have exceeded even the most sanguine anticipations. Here, then, is a solid bottom upon which to build up the financial hopes of the Union. But with California, it is impossible not to perceive that everything as yet is merely visionary. Even the most moderate estimates of the mineral riches buried in those newly acquired territories bear the stamp of the most preposterous exaggeration. Among these, not the least remarkable is the official despatch forwarded to Washington by Colonel Mason, the officer in command at Montercy—a dispatch which has reached this country with the last intelligence received from the United States, and which is published in extense by our-Colonel Mason, the officer in command at Monterey—a dispatch which has reached this country with the last intelligence received from the United States, and which is published in extense by ourselves in another portion of this evening's impression. Were we to believe the accounts given and evidently credited by this very sanguing gentleman, we should certainly be compelled to regard the boyish blunder of Sir Richard Whittington, in imagining the possibility of the streets of Loadon being paved with gold, as being not by any means as ridiculous as may have been hitherto conceived. The document signed by the commanding officer at Monterey would have made the mouth of Elwes water. He talks of the most precious products of the earth as abounding like dirt. His delineation of the two hundred men washing for gold in the American Fork, called the Mormon Digging, reminds one of the magnificent accounts furnished by Orme of the treasuries in the palace of Moorshedabad. Every circumstance in the precess of purification is lingered over with the intensest relish; the men working in the broiling heat of the tropics—siting the alluvial deposites of the stream in perforated tin pans, in the willow baskets woven by the hands of the Red Indians, or in rude rocking machines known among the initiated as cradies—straining off the mingled gold and dust through the augur noles into a receptable below, and then blowing away the sand as the husks are blown away by the breath of the winnow. As to the products of such strange labor, it is estimated by Col. Mason, that a party of four men employed in this manner in the lower mines, average one hundred dollars per diem. Even the gold mines in the interior of Russia pale in their splendour before the glittering earth of California.

Employing the undoubted productiveness of the country just forfeited by Mexico, and employing that productiveness rationally, the United States may ultimately derive extraordinary advantages from the acquisition. But plunging into wholesale speculation, like th

more blended together, it can only be observed with pain and anxiety.

The Corn Trade of Europe.

[From the London Mercantile Gasette, Dec. 29.]
The Christmas holidays have, as usual, interfered a good deal with the regular course of business; and this has been what, in commercial phraseology, is termed a broken week. In Minoing-lane nothing has been done, and in Mark-lane Monday was kept closely; there are consequently, but spare materials for comment, in regard to business operations, and we may devote a portion of our space to the consideration of the probable future fluctuations in the value of oron. The experience we have hitherto had of free trade, has not been of a character to lead us to expect any benefit to this country from the further carrying out of the scheme; at the same time we may observe that the effect of the total sholition of the duties on grain which is to take place on the last of February next, has now been to a great extent anticipated. It has been that which has coassioned the languor under which the trade has so long labored. Prices would not have receded so much as they have if it had not been looked upon as settled that, after the latt of February, 1840, all grain imported from abroad would be admitted free. Such being the case, it may be questioned whether, when the period arrives, quotations may not have adjusted themselves so as to be but little acted upon. Frices of wheat, &c., in bond, are now fast approximating to those of the same articles duty paid, and as the quantity of breadstuffs under look in the United Kingdom is not particularly large, its recase is not likely to have any very great effect on the Markets. We are consequently, inclined to think that for some months to come the variations in the value of wheat will not be very important, indeed, we do not look for any mate is trise or fall until the spring, and think that the turn which affairs may then take, will depend principally upon the appearance of the crop in the ground. Up to the present time, the weather has b